



### **Hart Realty Advisers Acquires Completed Phases of Storrs Center On Behalf Of Connecticut Retirement Plans and Trust Funds (CRPTF)**

September 17, 2014 (Mansfield, Connecticut) – The sale of the completed commercial phases of Storrs Center to SCT Storrs Center I, LLC was announced today by Howard Kaufman, Managing Member of LeylandAlliance LLC of Tuxedo, NY. Storrs Center is a new, pedestrian-oriented, mixed-use downtown development located in Mansfield, Connecticut adjacent to the University of Connecticut and has been developed by Storrs Center Alliance, LLC, an affiliate of LeylandAlliance. Hart Realty Advisers (Hart) of Simsbury, Connecticut made the acquisition on behalf of the Connecticut Retirement Plans and Trust Funds (CRPTF).

“We are proud that Storrs Center has attracted an institutional investor of the caliber of the State of Connecticut Retirement Plans and Trust Funds,” says Mr. Kaufman. “Hart Realty Advisers on behalf of the CRPTF is well suited to manage Storrs Center and enhance this emerging, vibrant downtown that has been carefully planned and developed over the past decade.”

Storrs Center knits thoughtful architecture, pedestrian-oriented streets, and public spaces into a true, mixed-use downtown environment. Ground floor retail and commercial uses opening onto landscaped sidewalks reinforce traditional street front activity and are supported by residences above and shared community spaces. Storrs Center combines retail, restaurant, office and civic uses with residential apartments and, at completion, will include approximately 160,000 square feet of commercial space, along with 615 rental apartments and 40 planned for-sale condominiums and townhomes.

“Hart Realty Advisers has been acquiring new properties to add to its portfolio of core assets throughout the country with the objective to diversify risk and provide stable returns for its investors,” explained Daryl R. Krivanec, Senior Director of Investment Management with Hart Realty Advisers, Inc. “Storrs Center represents a rare opportunity for the CRPTF to buy a new, successful downtown in a major university community. We look forward to a long, mutually beneficial relationship with the Mansfield community.”

The property being acquired by Hart comprises nearly 125,000 square feet of commercial space, and is anchored by a Price Chopper supermarket, a CVS pharmacy, UConn Health medical offices, and the UConn Co-op Bookstore, as well as popular eateries such as Geno’s Grille and the Dog Lane Café, among others. The mix of tenants includes national, regional, and local businesses.

The sale to Hart is being completed in phases and is expected to be finalized shortly according to Mr. Kaufman. The sale does not include The Oaks on the Square rental apartments, which are owned and operated by EdR of Memphis, Tennessee.

Two additional phases are under development. Construction of Phase 2 is underway with completion anticipated by August 2015. This phase will include 35,000 square feet of retail and office space as well as 200 additional rental apartment homes. Phase 3 will include about forty town homes and condominiums that will be offered for sale. Construction is anticipated to begin in the spring of 2015, with the first residents taking occupancy in early 2016.

“Storrs Center has completely transformed Storrs,” says Cynthia van Zelm, Executive Director of the Mansfield Downtown Partnership. The Partnership was formed in 2001 to coordinate the development of Storrs Center on behalf of the Town of Mansfield, UConn, and the community. “We now have a true downtown. People gather in the town square to attend an event, listen to music, or enjoy the outdoors. We have busy restaurants, shops, and services. Hundreds of people live in the rental apartments above the commercial tenants and thousands will visit over the years to come. Having an authentic downtown is a dream come true for those of us who live, work, learn, or play here. We extend a warm welcome to Hart Realty Advisers and the Connecticut Retirement Plans and Trust Funds to our community.”

For more information about Storrs Center, visit [www.storrscenter.com](http://www.storrscenter.com).

LeylandAlliance LLC is a real estate development company focused on the creation of mixed-use, highly sustainable neighborhoods founded upon the principles of New Urbanism. The company, based in Tuxedo, New York, develops neighborhoods that foster a sense of community, embrace tradition, and set new standards for innovative construction and environmental responsibility.

Founded in 1982, Hart Realty Advisers, Inc. is a closely held real estate investment management firm specializing in private equity core and value-added solutions. The firm provides customized investments for its institutional clients so that their unique risk and diversification requirements are best matched with opportunities in the marketplace. Hart Realty Advisers, Inc. is an institutional real estate advisor located in Simsbury, CT.